

Assembly Bill No. 347

CHAPTER 8

An act to add and repeal Sections 17206.5 and 24357.11 of the Revenue and Taxation Code, relating to taxation, to take effect immediately, tax levy.

[Approved by Governor March 15, 2010. Filed with
Secretary of State March 15, 2010.]

LEGISLATIVE COUNSEL'S DIGEST

AB 347, Bass. Income and corporation taxes: charitable contributions: Haiti earthquake victims.

The Personal Income Tax Law and the Corporation Tax Law, in modified conformity to federal income tax laws, allow a charitable contribution deduction in computing tax liability.

This bill would, for a cash contribution made after January 11, 2010, and before March 1, 2010, for the relief of victims in areas affected by the earthquake in Haiti on January 12, 2010, authorize taxpayers to treat that contribution as if it were made on December 31, 2009, and not in 2010.

This bill would take effect immediately as a tax levy.

The people of the State of California do enact as follows:

SECTION 1. Section 17206.5 is added to the Revenue and Taxation Code, to read:

17206.5. (a) For purposes of Section 170 of the Internal Revenue Code, a taxpayer may treat any contribution described in subdivision (b) made after January 11, 2010, and before March 1, 2010, as if the contribution was made on December 31, 2009, and not in 2010.

(b) A contribution is described in this subdivision if the contribution is a cash contribution made for the relief of victims in the areas affected by the earthquake in Haiti on January 12, 2010, for which a charitable deduction is allowable.

(c) In the case of a contribution described in subdivision (b), a telephone bill showing the name of the donee organization, the date of the contribution, and the amount of the contribution shall be treated as meeting the recordkeeping requirements of this part and Part 10.2 (commencing with Section 18401).

(d) This section shall remain in effect only until December 1, 2011, and as of that date is repealed.

SEC. 2. Section 24357.11 is added to the Revenue and Taxation Code, to read:

24357.11. (a) For purposes of Section 24357, a taxpayer may treat any contribution described in subdivision (b) made after January 11, 2010, and before March 1, 2010, as if the contribution was made on December 31, 2009, and not in 2010.

(b) A contribution is described in this subdivision if the contribution is a cash contribution made for the relief of victims in areas affected by the earthquake in Haiti on January 12, 2010, for which a charitable contribution deduction is allowable.

(c) In the case of a contribution described in subdivision (b), a telephone bill showing the name of the donee organization, the date of the contribution, and the amount of the contribution shall be treated as meeting the recordkeeping requirements of this part and Part 10.2 (commencing with Section 18401).

(d) This section shall remain in effect only until December 1, 2011, and as of that date is repealed.

SEC. 3. This act provides for a tax levy within the meaning of Article IV of the Constitution and shall go into immediate effect.